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UNITED STATES DEPARTMENT OF AGRICULTURE
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WOOL-26

WORLD WOOL SITUATION

PRICES — TRADE AND CONSUMPTION — SUPPLY

Summary

Domestic wool prices declined considerably at Boston from April 15 to May 17 in spite of the strength displayed in foreign markets. Ohio and similar wools declined from one to three cents a pound on a grease basis with the greatest declines on wools grading 48s to 60s. Fleece wools, on a scoured basis, were mostly three to five cents lower but 56s and 58-60s clothing wools were six and one-half cents lower, 58-60s French combing wool was seven cents lower and 56s strictly combing wool was eight cents under the price on April 15. The declines on territory wools were not so great being mostly from one and one-half to four cents a pound lower on a scoured basis, although 46s strictly combing wool was six and one-half cents lower. Pulled wools were mostly one and one-half cents lower but AA and choice AA wools were five and one-half to six and one-half cents lower.

Prices of New Zealand wools in bond at Boston were mostly unchanged during the month. Australian wools grading 56s to 64s were generally one to two and one-half cents a pound lower but the finer grades were unchanged. Buenos Aires and Montevideo wools were mostly unchanged except wools grading 40s to 48s which were one cent cheaper on a grease basis.

Foreign wool prices have strengthened appreciably in the past month. Steady to higher prices and active buying have been reported from the sales in Australia, South Africa and London, in contrast to the lower prices and

poorer buying of January, February and early March. A corresponding improvement has occurred in the prices of tops and yarns at Bradford, and continental trade has improved. Some of the improvement in Bradford prices and in continental trade may be attributed to the partial stoppage at Bradford but it is significant that strikers are gradually returning to work. If this is due to increased business rather than to inability of strikers to hold out it may signify a turn toward increasing demand. European buying power generally has given little evidence of material change recently, but world wool prices are 40 per cent to 50 per cent lower than a year ago and this should stimulate consumption and trade.

Reports for the United States through March indicate that up to that time, at least, wool consumption and activity in the wool textile industry generally were still reflecting the current developments in the business situation and domestic consumer buying power. Consumption was slightly lower in March than in February and was below March last year. The principal decreases in consumption were in grades ranging from 48s to 60s. This is in line with the usual response of mills to relatively high prices for these grades.

Receipts of domestic wool at Boston are beginning their seasonal rise. In March they were distinctly low, in April they increased to a level above that of last year but were still very moderate. Imports have been considerably below last year. With domestic demand limited, domestic prices have declined quickly after each major foreign decline without waiting for large imports to accumulate. This action of course leaves the domestic stock situation distinctly better than it would be otherwise.

Stocks of wool in the foreign primary markets are larger than last year and are diminishing slowly, but a sentiment has developed to move them before the coming of the new clip.

There are more sheep in Canada and the United States than last year, according to latest reports, and their condition is good. For other Northern Hemisphere countries, except Russia, this spring's wool clip is expected to be about the same as that of last year. In Russia, however, sheep are reported to have been killed in large numbers and this may reduce Russia's clip materially. Most recent reports on sheep numbers and growing conditions in the five important Southern Hemisphere countries point to another large clip in 1930. These countries produce three fifths of the world's wool outside of Russia and China, and their marketing season starts in the latter part of the calendar year.

Prices: Domestic

Demand for wool was very slow during April and prices quite generally continued the downward trend shown during the previous month, according to Russel L. Burrus of the Boston Wool Office of the Bureau of Agricultural Economics. Manufacturers were reported to be carrying less than the usual amount of wool, yet they showed no inclination to replenish stocks owing to the unsettled conditions in the goods market. Business in the goods market was reported to be so draggy that manufacturers could not determine what their needs for various grades of wool would be. Under these conditions, the purchases of raw wool were restricted to quantities sufficient for immediate requirements.

Sentiment among members of the wool trade, however, tended to improve as a result of strengthening markets abroad. It was felt that higher prices for foreign wools would ultimately give buyers of cloth confidence in domestic wool prices and that this would encourage the placing of new business with manufacturers. A few reports that new business had been placed were circulated through the trade toward the end of April, but no appreciable increase of wool buying was in evidence.

The bulk of the demand for wool during April was on the western grown lines of 64s and finer qualities. Original bag wools comprised the greater portion of the aggregate although graded French combing 64s and finer offerings received a fair call for moderate quantities. Prices were fairly

steady on the original wools. The best offerings sold at 72-75 cents, scoured basis. The wools selling at these figures contained mostly good French combing staple, and some offerings consisted of a fair amount of strictly combing staple of 64s and finer grades and occasionally some 58s, 60s strictly combing staple. Average original wools sold mostly at 71-72 cents, scoured basis, while the lines consisting of bulk short French combing and clothing staple 64s and finer sold mostly at around 70 cents with the least attractive wools going as low as 65 cents, scoured basis. Early shorn fine wools from western sheep on feed brought 63-65 cents, scoured basis. There was very little call for graded strictly combing 64s or finer territory wools and quotations eased 1-2 cents, scoured basis.

Fleece wools of 64s and finer grades were mostly quiet. Occasional odd lots of strictly combing Ohio and similar wools of this grade sold at 30-31 cents in the grease. The demand for this type of wool was very restricted by the close of the month and remaining lots were quoted at 30 cents, in the grease, although few offerings were available.

A small demand was received on strictly combing 58s, 60s territory wools at around 72-75 cents, scoured basis, during the first part of April. Demand then fell off and offerings were quoted at 70-73 cents, scoured basis. Strictly combing 58s, 60s fleeces sold in small quantities early in the month at 32 cents, in the grease. This business was followed by a period of dullness when small sales were closed at 30-31 cents, in the grease. The shorter wools of this grade were quiet because of the lack of demand from topmakers.

The market was very irregular on 56s and 48s, 50s domestic wools during April. Prices declined about two cents a pound, scoured basis, on each of these grades of territory wools while fleeces of the corresponding grades declined 5-6 cents. The greater declines on fleeces than on territory wools appears to have been due to the depressed condition of the knitting trade which forms an important outlet for a large portion of the fleece wools. Clothing wools of these grades were very slow.

Domestic wools of 46s and lower qualities declined somewhat less than 56s and 48s, 50s, largely owing to the restricted supplies of the coarse grades of domestic wools and the increased firmness abroad on wools of corresponding quality.

Texas wools were quiet until near the end of the month when a few sales of twelve months staple were closed at prices in the range 75-80 cents, scoured basis. Choice offerings were reported sold at 78-80 cents while the average staple moved at 75-77 cents, scoured basis.

Mills continued to buy Australian merino wools of 60s and higher grades in the primary markets until the prices in Australia began to advance. This tended to slow up buying abroad by domestic manufacturers since some dealers who had purchased at the lower prices in Australia could offer spot wools at figures below the importing level. Super warp Australian 64-70s sold at 60-62 cents, scoured basis, in bond, while good average 64-70s brought 54-57 cents, in bond. Combing 64s sold mostly at 53-56 cents, scoured basis in bond. A few lots of spot South American and New Zealand crossbreds sold at about steady prices as compared with March levels.

Demand for wools suitable for the woolen trade was moderate. A large portion of the demand was on off sorts and stained medium grade pulled wools although there was some call for the offerings of the clear and pure white wools. Fine pulled wools were mostly quiet. Prices on all grades of pulled wools showed some decline. Scoured shorn wools were slow.

Noils were slow and prices were irregular during the first half of April, but later a demand appeared on 58s, 60s and finer grades and tended to increase with prices growing firmer toward the end of the month. More inquiry was received on 56s and 48s, 50s noils around the last of April and quotations were firm owing to the rather small volume of offerings. The market has been sustained by the low rate of production of noils resulting from curtailed operation of combs.

The top market was very slow during April and quotations were somewhat irregular. Asking prices held fairly steady on 64s, oil combed choice staple tops, at $1.00-1.03 with most bids under $1.00. Short staple dry combed 64s were quoted at 97 cents but some business was taken at 95 cents. A limited amount of 60s oil combed top was sold at 95-97 cents per pound. The market was very weak on 56s and 50s tops. Deliveries of top showed a slight improvement over March, but the volume was disappointing for this season of the year.

Wool: Price per pound at Boston on specified dates, 1929 and 1930

Grade	1929			1930		
	Mar. 9	Apr. 13	May 11	Mar. 8	Apr. 12	May 10
	Cents	Cents	Cents	Cents	Cents	Cents
64s, 70s, 80s (fine)						
Strictly combing						
Ohio and similar grease	44-45	42-43	40-41	32-33	30-31	30
Fleece scoured basis	105-110	100-105	97-102	78-80	75-78	73-78
Territory " "	107-110	104-107	100-102	78-80	75-78	73-77
58s, 60s (½ blood)						
Strictly combing						
Ohio and similar grease	50-51	48-50	45-46	34-35	31-32	30
Fleece scoured basis	102-105	100-104	97-100	73-75	69-72	68-71
Territory " "	102-107	100-105	98-100	73-78	72-75	70-73
56s (3/8 blood)						
Strictly combing						
Ohio and similar grease	54-55	50-51	46	34-35	32-33	29-30
Fleece scoured basis	98-102	92-95	84-86	62-67	62-65	54-59
Territory " "	100-103	96-98	87-91	65-70	62-67	60-65
46s (low ¼ blood)						
Strictly combing						
Ohio and similar grease	48-49	44-45	42-43	31-32	29-30	27-28
Fleece scoured basis	80-82	73-77	70-75	53-55	48-52	45-48
Territory " "	80-85	75-78	72-77	55-57	52-55	48-51

Compiled from Weekly Market News Reports of the Boston Office of the Bureau of Agricultural Economics.

Prices: Foreign

London wool prices advance

The third series of the 1930 London Wool Sales opened on May 13 with about 143,200 bales of wool available for the auctions. Sales at the opening were brisk with prices in many cases at higher levels than at the previous closing while other values remained unchanged. Withdrawals amounted to 2 or 3 per cent. Greasy merinos sold at 10 per cent above the close of the previous sales on April 9 and scoured combing merinos were 5 per cent higher while all other merinos remained unchanged. Greasy combing crossbreds were 7.5 per cent higher and lambs wool 10 to 15 per cent higher with no change in scoured. Sliped crossbreds showed no change except for blanket descriptions which were 10 per cent higher. Cape wools were 5 per cent higher and Punta Arenas 10 per cent higher. The Continent, chiefly Germany, purchased merino wools mostly while Bradford bought nearly all crossbreds.

United Kingdon: Prices at the London Wool Sales, reported on basis of official standards of the United States for grades of wool (scoured basis)

United States grades	1929			1930		
	2nd series		3rd series	2nd series		3rd series
	Open Mar.8	Close Mar.21	Open May 3	Open Mar.18	Close Apr.9	Open May 13
	Cents	Cents	Cents	Cents	Cents	Cents
70s	83.1	83.1	81.1	48.7	47.7	52.7
64s	79.1	77.0	75.0	42.6	42.6	48.7
60s	75.0	72.0	71.0	37.5	37.5	42.6
58s	68.9	64.9	60.8	35.5	35.5	37.5
56s	64.9	60.8	58.8	33.4	32.9	35.5
50s	46.6	44.6	44.6	26.4	25.8	29.9
48s	43.6	42.6	40.6	23.8	24.8	28.4
46s	41.6	41.6	39.5	23.3	23.3	26.4
44s	40.6	39.5	38.5	23.3	23.3	25.3
40s	39.5	38.5	37.5	22.8	23.3	25.3
36s	38.5	37.5	36.5	22.3	22.3	25.3

Compiled from reports of E. A. Foley, American Agricultural Commissioner at London.

New Australian prices above previous sale

Strong competition and an excited market marked the opening of the ninth series of wool sales in Sydney on April 28 and prices have remained firm. Opening prices, as compared with the last sales closing rates (April 3) were 12 to 12.5 per cent higher for best fine merinos, 10 per cent higher for average and inferior merinos, 7.5 to 10 per cent higher for comebacks and 10 per cent higher for fine crossbreds. Japanese buyers were reported

to be operating heavily with France, Germany and England also buying. Offerings were expected to total 171,000 bales. The series will close on May 28. Competition was general at the Melbourne opening and the market for comebacks and crossbreds generally was 5 to 10 per cent higher than the closing rates of the last series on April 1, while rates for merinos were 10 per cent higher. The improved prices were well maintained, through the early part of the sale. America, Japan and the Continent were reported to be buying freely with good support from Yorkshire and local manufacturers. The public sales in Australia will be carried on until July 24. The new season's sales are to begin on September 22.

The season is closed in New Zealand.

Good demand at South African sales

Competition for wool at Port Elizabeth is reported keen with demand general. Arrivals have been heavy with 10,000 bales offered in the week of May 8. The supply was expected to decline after the middle of May.

Bradford market improves

The tone of the top and yarn market at Bradford has improved within recent weeks in spite of a continuation of the strike. To the week ended May 10 prices of tops and yarn had advanced from 1 to 6 cents a pound since the beginning of the present rise in prices which started during the week ended April 4.

Wool, tops and yarn: Price per pound at Bradford on specified dates, 1929-1930

Date	64s 1/			50s 1/		
	Scoured wool	Tops	Worsted yarn 2-48s	Scoured wool	Tops	Worsted yarn 2-32s
	Cents	Cents	Cents	Cents	Cents	Cents
1929						
Jan. 26	87.2	97.3	129.7	51.7	59.8	83.1
Feb. 23	81.1	91.2	125.7	48.7	56.8	80.1
Mar. 23	79.1	90.2	125.7	46.6	56.8	78.1
Apr. 23	78.0	89.2	125.7	48.7	56.8	78.0
May 25	75.0	85.2	119.6	45.6	54.7	77.0
June 25	74.0	83.1	117.6	44.6	53.7	77.0
July 25	68.9	79.1	115.6	42.6	50.7	75.0
Aug. 25	66.9	77.0	113.6	40.6	49.7	73.0
Sept.25	56.8	68.9	103.4	39.5	46.6	68.9
Oct. 25	62.9	73.0	103.4	39.5	46.6	67.9
Nov. 25	62.9	71.0	103.4	39.5	47.6	67.9
Dec. 23	58.6	64.9	99.4	35.5	42.6	64.9
1930						
Jan. 25	49.7	59.8	91.2	29.4	38.5	60.8
Feb. 25	48.7	58.8	91.2	29.4	36.5	57.8
Mar. 25	46.6	54.7	87.2	26.4	34.5	56.8
Apr. 25	47.7	57.8	89.2	27.4	35.5	56.8
May 24	52.7	60.8	92.3	30.4	37.5	58.8

1/ Official standards of the United States for wool and wool tops.

Continental Europe

European trade and industries became more confident and the price level and business generally increased during April, according to a cable from Agricultural Commissioner Steere at Berlin. Conditions in Bremen show a good improvement and prices are firm. France reports a steady improvement in noils and tops, especially merinos and fine crossbreds.

Wool, tops and yarn: Price per pound in France, specified dates, 1929-1930

Item	1929			1930		
	Mar.4	Apr.3	May 3	Mar.1	Apr.1	May 1
	Cents	Cents	Cents	Cents	Cents	Cents
Tops, Australian -						
Merino 64s warp	107.5	107.5	107.5	71.0	68.9	69-71
Crossbred 56s	91.2	91.2	90.2	50.7	50.7	53.55
Tops, Argentine -						
Crossbred 56s	83.1	83.1	82.1	48.7	46.3	49.51
Noils -						
Australian merino	89.7	89.7	90.6	56.9	53.3	53.55
Australian crossbred	75.5	74.6	75.5	37.3	35.5	34.36
Cape	90.6	90.6	92.4	53.3	46.2	48-50
Yarn -						
Merino	133.3	129.7	126.6	91.5	88.0	89.8
Cheviot	88.9	89.7	91.5	69.1	64.0	67.1

Trade and consumption: Domestic

Receipts at Boston show seasonal advance

Receipts of domestic wool at Boston during April were about 7,774,000 pounds compared with 4,543,000 pounds in the previous month and 6,442,000 pounds in April 1929. The total quantity of domestic wool arriving at Boston from January 1 to April 30 was 24,983,000 pounds compared with 18,548,000 pounds received during the same months of 1929 and 29,078,000 pounds in 1928. The following table shows monthly receipts of wool at Boston 1927-1930.

Wool, domestic: Receipts at Boston, by months, 1927-1930

Month	1927	1928	1929	1930 1/
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Jan.	6,081	8,044	4,532	7,660
Feb.	6,577	6,399	1,836	5,001
Mar.	8,600	6,497	5,738	4,548
Apr.	9,522	8,138	6,442	7,774
May	17,938	25,843	16,108	
June	46,106	50,083	40,094	
July	55,877	51,346	56,870	
Aug.	29,891	25,802	32,377	
Sept.	11,799	7,156	16,233	
Oct.	9,033	4,598	9,171	
Nov.	8,972	9,322	8,202	
Dec.	8,794	7,293	8,257	

Compiled from weekly reports of the Boston Wool Office of the Bureau of Agricultural Economics.
1/ Preliminary.

United States imports below last year

Total imports of wool into the United States during March 1930 amounted to 19,984,000 pounds compared with 18,226,000 pounds imported in February of the present year and 32,625,000 pounds in March 1929. Imports of combing and clothing wools were 11,414,000 pounds compared with 14,420,000 pounds last year. Carpet wool imports were only 8,570,000 pounds compared with 18,205,000 pounds last year. The following table shows imports of combing, clothing and carpet wools during February 1930 and March 1929 and 1930 with yearly totals for 1928 and 1929.

Wool: Imports into the United States, annual 1928 and 1929, monthly, February 1930 and March 1929-1930

Wool	1928	1929	1930	1929	1930
	Jan. 1-Dec. 31	Jan. 1-Dec. 31	Feb.	Mar.	Mar.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing	72,627	83,710	4,824	11,269	9,099
Clothing	18,408	18,488	2,672	3,151	2,315
Total	91,035	102,198	7,496	14,420	11,414
Carpet	149,326	175,007	10,730	18,205	8,570
Total all wools	240,361	277,205	18,226	32,625	19,984

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

According to statistics compiled by the Boston Office of the Bureau of Agricultural Economics, imports of wool into the ports of Boston, New York and Philadelphia from January 1 to May 10, 1930 amounted to 83,733,000 pounds compared with imports of 128,041,000 pounds during the same period of 1929. The imports of all classes are below those of last year. Imports of combing wool from January 1 to May 10 were 27,008,000 pounds compared with 48,697,000 pounds last year. Imports of clothing wool during this period were 7,386,000 pounds compared with 8,187,000 pounds last year while carpet wool imports declined to 49,339,000 pounds compared with 71,157,000 pounds last year. Stocks of foreign wool in bonded warehouses at Boston on May 1 amounted to 21,011,378 pounds, compared with 37,007,373 pounds on May 1, 1929.

Wool consumption remains below last year

The total quantity of wool entering into manufacture in the United States during March, as reported to the Bureau of the Census by 440 manufacturers, was 37 million pounds (grease equivalent) compared with 38 million pounds reported by 449 manufacturers in February 1930 and 48 million pounds reported by 473 manufacturers for March 1929. Of the total quantity used by manufacturers in March 54.1 per cent was domestic wool and 45.9 per cent was foreign wool. Combing wool accounted for 58.2 per cent of the wool consumed during March, clothing wool accounted for 14.3 per cent while carpet wool made up the remaining 27.5 per cent. The following tables show the consumption of wool in the United States by grades and by classes for specified periods.

Wool: Consumption in the United States, by grades, for specified months 1/

Official standards of the United States for grades of wool	1928	1929	1929	1930	
	Jan. 1- Dec. 31	Jan. 1- Dec. 31	Mar.	Feb.	Mar.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing and clothing wool					
64s, 70s and 80s	118,099	142,279	10,431	11,264	10,586
58s and 60s	61,535	64,285	5,018	4,546	3,994
56s	63,019	65,895	5,763	3,511	3,217
48s and 50s	61,273	58,181	5,337	3,916	3,663
36s, 40s, 44s and 46s	25,266	29,371	2,546	1,748	2,270
Total combing and clothing wools	329,192	360,011	29,095	24,985	23,730
Carpet wools	135,826	156,102	12,489	8,786	9,000
Total all wools	465,018	516,113	41,584	33,771	32,730

Compiled from data in the "Wool Consumption Reports" issued by the Bureau of the Census.

1/ These are the totals of grease, scoured and pulled wools, as published by the Bureau of the Census, and have not been reduced to a grease basis.

Wool: Consumption in the United States, by classes
January 1929 - March 1930 1/

Month	Domestic	Foreign	Domestic and foreign			
			Combing	Clothing	Carpet	Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1929						
Jan.	26,640	21,149	26,649	7,005	14,135	47,789
Feb.	21,273	20,100	21,318	6,716	13,339	41,373
Mar.	21,367	20,217	22,416	6,680	12,488	21,584
Apr.	22,659	20,117	23,188	6,705	12,883	42,776
May	21,482	21,282	21,962	6,568	14,234	42,764
June	20,638	17,901	20,954	5,985	11,600	38,539
July	24,122	18,026	23,990	5,632	12,526	42,148
Aug.	27,083	19,900	27,292	6,190	13,501	46,983
Sept.	26,213	18,226	25,662	6,065	12,712	44,439
Oct.	30,569	22,291	29,365	7,450	16,045	52,860
Nov.	22,604	18,855	22,562	5,339	13,558	41,459
Dec.	18,972	14,427	19,955	4,363	9,081	33,399
1930						
Jan.	21,280	17,410	21,933	5,558	11,199	38,690
Feb.	18,738	15,034	20,104	4,882	8,786	33,772
Mar.	17,695	15,035	19,036	4,694	9,000	32,730

Compiled from monthly reports of the Bureau of the Census.
1/ These are totals of grease, scoured and pulled wools, as published by the Bureau of the Census, and have not been reduced to a grease basis.

Machinery activity continues to decline

The report of the Bureau of the Census on activity of wool machinery during March 1930 showed further decreases compared with the previous month and with the corresponding month of last year. Woolen and worsted spindles reported only 530 million hours activity in March compared with 563 million hours in February 1930 and 764 million hours in March 1929. Looms other than carpet looms were active only 6.3 million hours in March compared with 6.7 million in the previous month and 9.6 million hours in March 1929. Decreases were also shown in the percentage of total machinery active and in the percentage of maximum single shift capacity. The following table compares the activity of wool machinery in the United States during March 1929 and 1930 and February 1930.

Wool machinery activity in the United States during February 1930 and March 1929 and 1930

Wool machinery	Total number of hours machines were active			Percentage of total machinery active at some time during month			Percentage of maximum single-shift capacity		
	1930	1929	1930	1930	1929	1930	1930	1929	1930
	Feb.	Mar.	Mar.	Feb.	Mar.	Mar.	Feb.	Mar.	Mar.
	1,000 hours	1,000 hours	1,000 hours	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
Cards	864	1,254	856	62.0	75.9	61.3	64.5	86.0	60.8
Combs	458	460	358	66.6	71.4	61.0	85.5	81.9	64.4
Spindles:									
Woolen	272,711	406,534	272,890	60.1	74.6	59.7	61.0	82.7	57.8
Worsted	290,210	357,147	257,519	58.9	66.7	52.6	59.2	67.7	49.6
Looms:									
Wide 1/	5,607	7,902	5,253	46.3	59.6	43.8	52.2	66.6	46.3
Narrow 2/	1,047	1,737	1,059	49.4	59.4	48.1	40.7	59.6	39.2
Carpet and rug	1,021	1,441	999	56.3	65.9	55.1	51.0	68.7	48.5

Compiled from the Reports of Active and Idle Wool Machinery, issued monthly by the Department of Commerce.

1/ Wider than 50-inch reed space.

2/ 50-inch reed space or less.

Trade and consumption: Foreign

British trade decreases

Total exports of wool and wool manufactures from Great Britain during April show a decrease as compared with exports for March 1930 and are also below the exports of April 1929 according to a cable from Agricultural Commissioner E. A. Foley at London. Exports of woolen and worsted yarns, however, were 3,022,000 pounds or 52,000 pounds above the March exports. Exports of woolen and worsted piece goods were only 6,984,000 square yards compared with 9,844,000 square yards in March.

Imports of wool during April were 85,600,000 pounds compared with 100,560,000 pounds in the previous month and 118,558,000 pounds in April 1929. The following table compares exports and imports of wool and wool manufactures for April 1929 and 1930 and March 1930.

United Kingdom: Trade in wool and wool manufactures for stated periods 1929 and 1930

Exports and imports	Unit	1929		1930	
		Jan. 1 to Dec. 31	Apr.	Mar.	Apr.
		Thousands	Thousands	Thousands	Thousands
Exports -					
Wool	pound	51,984	3,804	2,806	2,600
Tops	"	32,737	2,355	2,528	2,400
Yarns, woolen	"	7,899	525	426	347
Yarns, worsted	"	38,803	2,474	2,544	2,675
Tissues, woolen	sq. yd.	108,185	6,647	6,995	4,999
Tissues, worsted	" "	47,280	2,866	2,849	1,985
Flannels and delaines	" "	4,056	268	257	181
Carpets and rugs	" "	6,481	475	488	384
Noils	pound	17,101	1,708	1,139	1,100
Waste	"	15,402	1,479	1,424	800
Woolen rags	"	33,444	3,703	2,000	2,016
Imports -					
Wool	pound	813,628	118,558	100,560	85,600
Tops	"	1,776	143	151	200
Waste and noils	"	4,264	408	287	200
Yarns	"	20,502	1,905	1,778	1,335
Tissues, woolen	sq. yd.	30,303	4,170	2,857	2,187
Tissues, worsted	" "	7,106	1,373	1,027	867
Carpets and rugs	" "	8,239	667	776	700
Woolen rags	pound	52,989	3,529	3,144	2,688

Compiled from Trade and Navigation of the United Kingdom and cabled reports from Agricultural Commissioner Foley at London.

Germany more optimistic

Conditions improved in Bremen during April and the general feeling is more optimistic according to a cable from Agricultural Commissioner Steere at Berlin. Occupation in the worsted and knitting yarn sections of the industry has improved with new business and orders are being placed a considerable time ahead. Stocks of tops in the commercial combing establishments of Germany on May 1 were almost a million pounds below the stocks of April 1 and were more than 6 million pounds below the stocks of May 1, 1929. Stocks of merino tops on May 1 amounted to 5,040,000 pounds and stocks of crossbred tops were 5,734,000 pounds.

France reports improvement

France reported a steady improvement during April in noils and tops, especially merinos and fine crossbreds, according to Agricultural Commissioner Steere. Business the second half of April was very good. Industrial activity was satisfactory during the month with new yarn sales important and an increase in export business.

Stocks of tops in commercial combing establishments of France on May 1 were about 3 million pounds below the stocks of April 1 and about 2 million pounds below the stocks of May 1, 1929. Stocks of merino tops on May 1 were 15,143,000 pounds and stocks of crossbred tops were 11,400,000 pounds.

The quantity of wool and tops passing through the conditioning houses of Roubaix, Tourcoing and Verviers during April was higher than in March with the exception of wool at Verviers which showed a slight decrease compared with the previous month. The quantity of yarn passing through the conditioning houses of Roubaix and Verviers in April was below that of March while Tourcoing reports a slight increase. See Table at bottom of page 16.

Italy

The buying of wool and tops in Italy showed a general improvement during April and although still somewhat hesitant, the confidence in the price level has been restored. New orders for worsted and woolen industries have improved.

Wool: Imports into Belgium, Czechoslovakia, France, Germany, Italy, Japan, Poland, United Kingdom and United States
November 1929 - March 1930

Country and item	1929		1930		
	Nov.	Dec.	Jan.	Feb.	Mar.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Belgium -					
Wool, greasy	8,462	14,869	19,198	13,945	14,224
Wool, scoured	371	390	372	366	306
Total	8,833	15,259	19,570	14,311	14,530
Czechoslovakia -	1,036	2,191	3,364	1/	1/
France, raw and on skins	33,718	52,713	82,282	77,167	1/
Germany -					
Wool, merino, greasy and washed	8,271	17,919	33,632	18,734	15,630
Wool, merino, scoured	776	1,073	845	662	683
Wool, crossbred, greasy and washed	2,244	3,791	7,873	8,547	9,413
Wool, crossbred, scoured	801	855	771	711	635
Total	12,092	23,638	43,121	28,654	26,361
Italy -					
Wool, greasy	1,978	5,228	9,307	14,545	8,792
Wool, washed	1,232	1,127	1,257	997	1,026
Total	3,210	6,355	10,564	15,542	9,818
Japan -	4,475	8,567	11,671	1/	1/
Poland -	2,125	2,965	5,549	1/	1/
United Kingdom -	48,724	77,800	95,400	81,900	100,560
United States -					
Wool, greasy and washed	14,089	13,743	21,103	15,670	18,167
Wool, scoured	5,234	6,494	5,220	2,556	1,817
Total	19,323	20,237	26,323	18,226	19,984

Compiled from reports cabled by the Agricultural Commissioners at Berlin and London and reports from the International Institute of Agriculture at Rome.
1/ Not reported.

Tops: Stocks held by Continental commission combing establishments, specified dates 1929-30

Location and description of wool	1929			1930		
	Mar. 1	Apr. 1	May 1	Mar. 1	Apr. 1	May 1
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Belgium -						
Merino	2,108	2,158	2,258	1,845	2,213	2,330
Crossbred	2,339	2,229	2,379	3,556	3,541	3,424
Total	4,447	4,387	4,637	5,401	5,754	5,754
Germany -						
Merino	8,591	10,042	10,148	5,004	5,642	5,040
Crossbred	5,734	6,146	6,841	6,312	6,060	5,734
Total	14,325	16,188	16,989	11,316	11,702	10,774
France -						
Merino	13,514	14,484	15,792	14,046	15,386	15,143
Crossbred	13,020	12,886	12,990	15,157	13,823	11,400
Total	26,534	27,370	28,782	29,203	29,209	26,543
Italy -						
Merino	866	1,060	1,528	1,369	1,490	1,384
Crossbred	1,424	1,349	1,515	2,229	2,052	1,845
Total	2,290	2,409	3,043	3,598	3,542	3,229

Compiled from cabled reports from Agricultural Commissioner Steere at Berlin.

Wool, tops and yarn: Amount passing through conditioning houses at Bradford, Roubaix, Tourcoing and Verviers, February - April 1929 and 1930

Location and class	1929			1930		
	Feb.	Mar.	Apr.	Feb.	Mar.	Apr.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Bradford -						
Wool	749	832	909	716	754	602
Tops	4,357	4,619	4,670	3,966	4,353	3,782
Yarn	136	144	173	157	171	133
Roubaix -						
Wool	172	243	243	185	159	181
Tops	4,142	5,243	4,244	4,775	4,268	5,401
Yarn	1,192	1,314	1,389	1,214	1,237	1,199
Tourcoing -						
Wool	1,929	2,407	2,209	2,350	2,218	2,522
Tops	6,270	7,747	7,601	7,297	5,670	6,894
Yarn	1,911	2,092	2,130	1,922	1,916	1,973
Verviers -						
Wool	2,396	3,159	3,205	2,403	2,643	2,244
Tops	456	443	309	317	196	593
Yarn	657	813	783	639	705	454

Compiled from cabled reports from Agricultural Commissioner Steere at Berlin and Consul Thomson at Bradford.

Wool supply situation

The present supply situation is characterized by a further gradual reduction of the heavy stocks of the current season's wool held in primary markets of the southern hemisphere. Sellers are showing a disposition to meet the market rather than carry over large supplies to the next marketing season beginning July 1 when another large clip is expected.

The 1930 clip is being shorn in northern hemisphere countries, with some of the wool already on the market. The 1930 clips of the United States and Canada are expected to slightly exceed last year's production. In European countries, exclusive of Russia the clip is not expected to differ greatly from that of last year, judged by the latest estimates of sheep numbers. Production in Russia will probably show a decrease due to the slaughter of sheep by the peasants.

The 1930 wool clip of the southern hemisphere countries which starts to market the latter part of the calendar year will probably show no material change from last year's large clip especially in view of recent reports showing no effects now of sheep losses in Australia from drought during 1929. Seasonal conditions, in both Australia and in Argentina are now much better than at the same time a year ago, and, with continued favorable growing weather, the yield per sheep may be expected to show an increase over last season. Conditions in other southern hemisphere countries are reported as good with sheep numbers in New Zealand, the Union of South Africa and Uruguay reported as above a year ago. These five countries of the southern hemisphere furnish about three fifths of the world's clip exclusive of Russia and China.

Northern Hemisphere countries

United States

On January 1 sheep numbers in the United States were 3 per cent larger than a year previous. The condition of sheep on May 1 was better than at the same time a year ago.

Canada

Farm flocks in Ontario, the principal sheep raising province of Canada, are in good condition and the lambing season has been very fair according to the Ontario Department of Agriculture. The report expresses some surprise that more sheep are being kept considering the fact that wool prices are so low.

United Kingdom

Lambing in England, Scotland and Ireland was reported progressing satisfactorily, the number of lambs being slightly above average and losses less than usual. Sheep numbers in these countries last June were below the 1928 figures.

Northern Hemisphere countries (Continued)

Russia

The recent slaughter of sheep by the wealthier peasant as a protest against Soviet agricultural policies points to a considerable reduction in numbers in that country. This may result in an increased demand for foreign wool on the part of Russia next season.

Southern Hemisphere countries

Australia

A preliminary official estimate gives the number of sheep on January 1, 1930 in New South Wales, which supplies over half of the Australian clip, as 50,740,000 head compared with the revised figure of 50,515,000 for January 1, 1929, and 48,920,000 on January 1, 1928. It seems, therefore, that the reported sheep losses in the western district due to drought were compensated for by the natural increase during the year. Since pastoral conditions are better now than a year ago it seems probable that the 1930 wool clip from New South Wales will at least equal that of 1929 now estimated at 414,573,000 pounds a decrease of 7 per cent compared with 1928. The yield per sheep last year was only 7.7 pounds against 8.8 the preceding season while the number of sheep shorn or reserved for autumn (March, April, May) shearing during the season July 1, 1929 to June 30, 1930 was 53,334,000 or 6 per cent above 1928-29. The bulk of the clip in New South Wales is shorn during the last few months of the calendar year. In addition to the reduced yield per sheep the 1929 clip, marketed during the current season, i. e. July 1, 1929 - June 30, 1930, reflects the adverse season in quality, length and condition, states Consul Hudson. As a whole the clip was much drier and finer than a year ago. As a result of the severity of the drought in many of the principal merino ram breeding districts during a long extended period there is a probability of a considerable shortage of rams this year states the Pastoral Review.

Argentina

Conditions in Argentina are much better than last year at the same time. Rain has fallen frequently and camps have improved in general. Sheep slaughter since the beginning of the year at freezing and chilling establishments is estimated at 1,139,000 or 9 per cent above the same months of 1929. Including the slaughter at the Liniers market Buenos Aires, the number killed was 1,252,000 or 9 per cent above 1929. This is the heaviest slaughter for the last six years and probably shows some disposition to liquidate or cull flocks, due to low wool prices.

Union of South Africa

The condition of sheep in the Union, with the exception of the Transvaal, gave little cause for complaint according to the Union Crops and Markets. In the Transvaal sheep were in poor condition on account of excessive rain which caused losses among lambs. In other parts of the Union the autumn lambing was progressing favorably especially in the Karroo. Wooled sheep in June 1929 numbered 38,218,000 an increase of 6 per cent over 1928.

Receipts, disposals and stocks in primary markets

There have been no unexpected developments in the marketing of the 1929-30 Southern Hemisphere wool clip since our last report. Stocks have been slowly diminishing but are still considerably above a year ago in most countries. In Argentina, however, stocks at the Central Produce Market, Buenos Aires on April 24 were below last year's figures by 27 per cent. During recent years approximately one third of the Argentine clip has been disposed of at this market, but, owing to the abnormality of the present season, it is probable that more wool has remained in the hands of growers than in previous years although it is reported that stocks are not excessive. Receipts at the Central Produce Market so far constitute only about 74 per cent of last year's entries. Shipments for the season up to April 17, aggregated 168,000,000 pounds or 23 per cent below a year ago. The clip for the season was estimated at about 8 per cent below that of the preceding season. It is estimated that this year a little over half of the clip, including the carryover, had been shipped by April 17 compared with about three fifths last year. This does not include wool sold but not yet shipped.

Shipments from Uruguay for the season up to April 17 aggregated 86,000,000 pounds or 1 per cent above last season for the same period. By the end of March more than two thirds of the clip had been sold, as previously reported, and the season was practically over as far as super wools were concerned. Shipments from the Union of South Africa from July 1 up to April 19, 1930 aggregated 264,000,000 pounds and exceeded last year's shipments up to the end of the same month by 8 per cent. By the end of March the long wool season was practically over according to a report of the Standard Bank of South Africa, Ltd. Eighty per cent of the season's wool had been shipped. Price fluctuations for the next few months are therefore of comparatively little importance to South African growers. Stocks of unsold wool on hand at the beginning of March were estimated at 25,000,000 pounds, an increase of 12 per cent over the same date a year ago.

Disposals of wool in Australia and New Zealand were still considerably below last season according to latest reports. At the beginning of April disposals in Australia were 25 per cent under the same date a year ago with shipments from New Zealand at the beginning of April, 12 per cent below last season's. The Australian Wool Grower's Council and National Council of Wool Selling Brokers have decided to discontinue the policy of restricting offerings of the current clip until the end of July in order to avoid a heavy carryover into the 1930-31 selling season beginning September 22.

The quantity of wool offered in New Zealand for the current season up to March 1 was 340,611 bales and the quantity sold, 285,081 bales against 458,533 bales offered, and 426,096 bales sold in 1928-29 up to the same date. An important wool buyer made the informal estimate that 150,000 bales of wool were being held by growers and approximately 60,000 bales by speculators, states Consul Boyle. It is rumored that an additional sale will be held to take care of the stock on hand.

Receipts, disposals and stocks 1929-30 and 1928-29 clips in primary markets with comparisons

Country, item and period	Quantity
	1,000 pounds
1929-30 clip	
Australia: 1/	
Receipts: From July 1, 1929 to April 1, 1930	2/ 732,702
Same period 1928-29	785,522
Disposals: From July 1, 1929 to April 1, 1930	518,866
Same period 1928-29	694,200
Stocks on hand, April 1, 1930	213,836
Same date 1929	91,016
New Zealand:	
Shipments: July 1, 1929 - April 1, 1930	3/ 146,000
Same period 1928-29	3/ 187,000
Argentina:	
Receipts at Central Produce Market 4/	
July 1, 1929 to April 9, 1930	65,192
Same period 1928-29	88,360
Shipments October 1, 1929 to April 17, 1930	167,857
Same period 1928-29	219,446
Stocks at Central Produce Market	
April 23, 1930	8,320
Same date 1929	11,356
Uruguay:	
Shipments: October 1, 1929 to April 17, 1930	85,619
Same period 1928-29	84,447
Union of South Africa:	
Shipments: July 1, 1929 to April 17, 1930	264,000
July 1, 1928 to April 30, 1929	244,621
Stocks: March 1, 1930	24,804
Same date 1929	22,125
1928-29 clip	
Australia: 1/	
Receipts: From July 1, 1928 to June 30, 1929	5/ 834,051
Same period 1927-28	743,821
Disposals: From July 1, 1928 to June 30, 1929	820,317
Same period 1927-28	733,961
Stocks on hand June 30, 1929	13,734
Same date 1928	9,860
Argentina:	
Receipts at Central Produce Market, Buenos Aires	
Season July 1, 1928 to June 26, 1929	99,646
Same period 1927-28	91,905
Shipments: October 1, 1928 to September 30, 1929	317,186
Same period 1927-28	298,854
Stocks in Argentina on September 30, 1929	25,002
Same date, 1928	18,520
Uruguay:	
Receipts: Up to February 4, 1928	119,000
February 6, 1929	121,000
March 1, 1929	6/ 126,841
April 1, 1929	6/ 128,275
Shipments: October 1, 1928 to September 30, 1929	127,530
Same period 1927-28	131,468

Continued

Receipts, disposals and stocks 1929-30 and 1928-29 clips in primary markets with comparisons, continued

Country, item and period	Quantity
	1,000 pounds
1928-29 clip, cont'd	
Uruguay - cont'd:	
Stocks: April 16, 1928. Stocks for disposal small	
April 11, 1929	15,872
May 8, 1929	6/ 10,912
August 31, 1929	6/ 8,928
Union of South Africa:	
Exports: July 1, 1928 to June 30, 1929	283,000
Same period 1927-28	273,000
Stocks of unsold wool: June 30, 1929	7/8/ 9,149
Same date 1928	7/ 6,940
New Zealand:	
Shipments: July 1, 1928 to June 30, 1929	244,110
Same period 1927-28	226,455
Stocks: June 30, 1929	27,500
Same date 1928	18,800

Compiled as follows: Australia: Season 1928-29 - Estimates of National Council of Wool Selling Brokers, Consul General Arthur Garrels, Melbourne, July 10, 1929. Weight per bale from Country Life and Stock and Station Journal, July 14, and Dalgety's Annual Review, 1927-28, page 19. Season 1929-30 - Weekly Wool Chart, April 10, 1930. Weight per bale, Country Life and Stock and Station Journal, March 14, 1930. Argentina: Receipts, shipments, stocks at Central Produce Market, Review of River Plate. Total stocks in Argentina, cable from Buenos Aires Branch First National Bank of Boston. Uruguay: Season 1928-29, receipts, Monthly Review, March, Bank of London and South America, Ltd., and Servicio Informativo para el Exterior, March and April 1929. Stocks, April 11, 1929 and May 8, 1929. Wool Record and Textile World, April 11, 1929, May 9, 1929 and October Review, Bank of London and South America, Ltd., shipments Servicio Informativo para el Exterior, October 1, 1929. Season 1929-30, shipments, Review of the River Plate. Union of South Africa: Stocks, Monthly Bulletin of Union Statistics. Exports, Crops and Markets of Union of South Africa, August 1929. 1929-30, Wool Record and Textile World, April 24, 1930 and official sources. New Zealand: Shipments - 1927-28 and 1928-29 Consul General W. L. Lowrie, Wellington, July 29. Stocks, Monthly Abstract of Statistics, August 26, 1929. Season 1929-30 shipments, Dalgety & Company quoted in Yorkshire Observer April 30, 1930.

1/ These figures concern only the clip of the season designated.

2/ Have used average weight of bale for July-February, 1929-30 as estimated by the National Council of Wool Selling Brokers. No later estimate available as yet.

3/ Converted to pounds by using average weight per bale as reported by Dalgety for the 1929-30 season.

4/ During recent years about 1/3 of the national Argentine clip has been disposed of at this market.

5/ Converted to pounds by using estimate of average weight per bale of 310 pounds as furnished by the National Council of Wool Selling Brokers of Australia, July-June 1928-29, compared with an average of 304 pounds for period July 1 to June 30, 1927-28.

6/ No corresponding estimates for preceding year available. 7/ Scoured wool changed to grease on basis of 60 per cent loss in scouring. 8/ Practically all inferior sorts.

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New Zealand: Sheep movement in New Zealand 1925-1929

Item	Season May 1 - Apr. 30				
	1924-25	1925-26	1926-27	1927-28	1928-29
	Thousands	Thousands	Thousands	Thousands	Thousands
Flocks at beginning of year	23,775.8	24,548.0	24,905.0	25,649.0	27,133.8
Lambs tailed	11,467.1	11,435.8	12,070.0	13,179.0	13,856.0
Total	35,242.9	35,983.8	36,975.0	38,828.0	40,989.8
Slaughterings 1/					
Lambs	4,968.4	5,206.3	5,544.9	5,980.8	6,197.3
Sheep	3,906.3	3,570.0	3,810.7	3,703.4	3,507.8
Total	8,874.7	8,776.3	9,355.6	9,684.2	9,705.1
Net figure 2/	26,368.2	27,207.4	27,619.1	29,143.8	31,284.7
Flocks at end of year	24,548.0	24,905.0	25,649.1	27,133.8	29,051.4
Apparent losses during year	1,820.2	2,302.4	1,970.0	2,010.0	2,233.3
Percentage loss ratio	7.5	9.3	7.8	7.6	8.0
Increase over 12 months	772.2	357.0	744.0	1,484.8	1,917.6
Percentage increase	3.3	1.4	3.0	5.8	7.1

Compiled from the New Zealand Yearbook 1930.

1/ At abattoirs during year April 1 to March 31.
2/ Total of flocks at beginning of year and lambs tailed minus total slaughterings.

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